

REMARKS

Claims 1-18 are pending in the application. Claims 7-18 are withdrawn from consideration, and claims 1-6 remain present for consideration in view of the following remarks.

An informality in claim 3 has been corrected as indicated above. Otherwise the claims have not been amended herein.

Claim Rejections under 35 USC § 103(a)

Claims 1-6 are rejected under 35 U.S.C. 103(a) as being unpatentable over Walker et al., U.S. Patent No. 5,862,223 in view of Jack P. Friedman's "Talking with accountants about income-producing real estate" (hereafter "Friedman").

Before setting forth arguments in detail, applicant will first respectfully note that neither of the references is concerned with, or has any disclosure in regard to, conducting audits of real estate properties, which is the subject matter of the claims now under consideration.

Claim 1 is directed to a "method for enabling a plurality of audit firms, each operating independently of each other and having a reporting relationship with a common investment entity to perform substantially identical current net operating income (NOI) audit practices on behalf of the common investment entity, each of the plurality of audit firms being adapted to conduct an audit of a respective real estate property for the purpose of generating an associated set of current NOI values, said plurality of audit firms using respective copies of a computer program". The claimed method includes "deploying said respective copies of said computer program to said audit firms, said computer program including an interactive global NOI audit model and user-viewable standards, procedures, documentation, and reporting requirements, said deployed computer program being adapted for receiving a respective first input data in connection with the respective real estate property and generating a respective current NOI audit report associated with said respective real estate property". The claimed method further includes "inputting said respective first input data by the respective audit firm to said computer program" and "receiving by the investment entity at least one said respective current NOI audit report, said at least one report being generated by a respective copy of said deployed computer program and

reflecting said received respective first input data, wherein all said received respective current NOI audit reports have been developed by substantially identical audit practices resulting from the respective audit firms using said interactive global NOI audit model and user-viewable standards, procedures, documentation, and reporting requirements”.

It is respectfully submitted that several limitations recited in claim 1 are not taught or suggested by the Walker and Friedman references, considered either alone or in combination.

The Walker reference discloses a system in which end users may be matched with experts to enable the end users to receive responses from the experts to requests for information generated by the end users, and to enable the experts to be compensated for their services from payments made by the end users. As noted before, the Walker reference has nothing to do with auditing real estate properties and contains no disclosure relevant to auditing of real estate properties. In its most nearly relevant passage, this reference indicates, at column 19, lines 39-45, that real estate is one of a wide range of topics about which an end user may request a response from an expert. This passage does not discuss auditing real estate properties.

The audit database 295, discussed at column 15, lines 16-20 of the Walker reference, also has nothing to do with auditing real estate properties. As described in that passage, the audit database may allow for later analysis of transactions between end users and experts. For example, chat room text data may be stored in this database. Even if the transaction had to do with receiving information about a topic related to real estate, such data in the audit database 295 would not involve auditing of a real estate property, since it is the transaction between end user and expert that is subject to audit by use of the database.

The Friedman reference provides a general discussion of various financial terms and concepts related to real estate investment, as viewed from the varying perspectives of real estate counselors, financial accountants and tax accountants. This reference mentions net operating income (NOI) several times, but does not discuss auditing a real estate property.

Claim 1 recites at least the following limitations that are not taught or suggested by these references, considered either alone or in combination:

- deploying respective copies of a computer program that includes an interactive global NOI audit model. Both references are completely silent concerning any NOI audit model.

- inputting data by an audit firm to such a computer program. Neither reference contains any disclosure whatsoever regarding an audit firm, much less a plurality of audit firms reporting to a common investment firm.

- receiving a current NOI audit report. There is nothing in either of the references that relates to an audit report.

In view of the foregoing, it is respectfully submitted that claim 1 is clearly allowable over the prior art relied upon by the Examiner. Reconsideration and withdrawal of this rejection is respectfully requested.

Claims 2-5 are dependent on claim 1 and are believed to be allowable on the same basis as claim 1. Further, claim 2 recites the additional limitations of “generating a respective underwriting NOI audit report based on said received respective current NOI audit report, said respective underwriting NOI audit report being calculated from a second respective input data including identified values corresponding to selected portions of said first respective input data” and “inputting said second respective input data by said investment entity into a copy of said computer program configured to run said respective current NOI audit report, wherein all respective underwriting NOI audit reports are developed by substantially identical audit practices”.

The references relied upon by the Examiner also fail to teach or suggest at least the limitations of claim 2 in regard to generating a respective underwriting NOI report and inputting input data by an investment entity into a computer program configured to run a current NOI audit report. Thus claim 2 is believed to support allowability in addition to the allowability of claim 1.

Claim 3 is dependent on claim 2 and so is allowable on the same grounds as claim 2. In addition, claim 3 recites “the step of generating a respective consolidated NOI summary report, said consolidated NOI summary report including data derived from said respective underwriting NOI audit report and said respective current NOI audit report”.

Since the references relied upon by the Examiner also fail to teach or suggest generating a consolidated NOI summary report derived from an underwriting NOI audit report and a current NOI audit report, claim 3 is believed to be allowable on this additional ground.

Claim 6 is directed to a “method for enabling a plurality of audit firms, each operating independently of each other and having a reporting relationship with a common investment entity to perform substantially identical current net operating income (NOI) audit practices on behalf of the common investment entity, each of the plurality of audit firms being adapted to conduct an audit of a respective real estate property for the purpose of generating an associated set of current NOI values, said plurality of audit firms using respective copies of a computer program”. The method recited in claim 6 includes “inputting first input data by at least one of said plurality of audit firms into a copy of said computer program, said first input data corresponding to an associated real estate property”, “generating at least one Current NOI audit report by said copy of said computer program adapted to calculate said current NOI audit report from said first input data” and “transmitting to an investment entity said at least one generated current NOI audit report”.

Noting once more that neither of the Walker and Friedman references has anything to do with auditing a real estate property, it is respectfully submitted that these references fail to teach or suggest inputting input data corresponding to an associated real estate property into a copy of a computer program, generating a current NOI audit report or transmitting such a report to an investment entity, all as recited in claim 6. Therefore, claim 6 is believed to be allowable over the references relied upon by the Examiner.

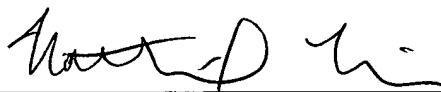
Conclusion

Accordingly, Applicants respectfully request allowance of claims 1-6. If any issues remain, or if the Examiner has any further suggestions for expediting allowance of the present

application, the Examiner is kindly invited to contact the undersigned via telephone at (203) 972-3460.

Respectfully submitted,

January 29 2004
Date



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